

CALIFORNIA'S GLOBAL WARMING SOLUTION – THE ECONOMIC STIMULUS WE NEED

An Open Letter from California Business Leaders

Dear Governor Schwarzenegger, Chairperson Mary Nichols, and Members of the California Air Resources Board,

S CALIFORNIA BUSINESS LEADERS, we are writing to emphasize our strong support for the Proposed Scoping Plan. Together we represent large, small $oldsymbol{\Lambda}$ and medium-sized businesses, entrepreneurs, innovators and investors from every region across the state.

With global financial markets in turmoil and global warming emissions rising faster than the worst-case projections of leading scientists, we are at a historic crossroads. Those who say we cannot afford to enact California's proposed policies to reduce greenhouse gas pollution do not understand this critical moment or the economic opportunities presented by moving from a twentieth century fossil fuel-based economy to the twenty-first century economy that runs on clean, renewable energy.

By developing solar panels, electric cars and fuel cells, harnessing wind and solar power, creating biofuels, and making data centers and buildings more energy efficient, companies will create jobs as they combat climate change. Additionally, saving energy boosts businesses' bottom lines and puts money in consumers' pockets, money that is recycled into the California economy. A recent study from the University of California, Berkeley, reported that California's energy efficiency policies over the last thirty-five years have saved consumers \$56 billion, created 1.5 million jobs, and generated \$45 billion in payroll.

California has been a leader in energy efficiency, and the Proposed Scoping Plan enables us to go even further. Improving California's energy efficiency just 1% per year will expand the Gross State Product by approximately \$76 billion, will boost real household income by as much as \$48 billion and will create as many as 403,000 new jobs, according to the UC report. With policies designed to increase energy efficiency and renewable energy, to stimulate investment in clean technologies, and to create green jobs, the Proposed Scoping Plan helps make California companies more internationally competitive and less vulnerable to volatile fossil fuel prices.

We represent some of the best and most innovative leaders in technology and business. We keep California competitive in the world market by challenging the traditional players and practices, and by recognizing and seizing opportunities for change. The state's proposed plan fuels the entrepreneurial spirit that makes California a world economic leader. We must seize this precious opportunity to transform our energy infrastructure and retain the first mover advantage that AB32 creates for us in the multibillion dollar clean technology world market.

We urge you to adopt the Proposed Scoping Plan. We understand that the Proposed Scoping Plan provides the framework for meeting the 2020 and 2050 targets and that the specific details will be developed further during the rulemaking process. We look forward to working with ARB in 2009 to develop these details and to partner with you in creating California's clean energy economy.

Professor David Roland-Holst. UC Berkeley. Efficiency, Innovation and Jobs Creation in California. October 2008.

Business Organizations, Companies, and Business Leaders

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Bay Area Council New Voice of Business CleanTech San Diego The Climate Group

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